



City of NORFOLK

To the Honorable Council
City of Norfolk, Virginia

January 13, 2015

From: Peter Chapman, Deputy City Manager

Subject: Release of City's Right of
Reverter to property located at 732
Reservoir Avenue

Reviewed:

Ronald H. Williams, Jr., Deputy City
Manager

Ward/Superward: 4/7

Approved:

Marcus D. Jones, City Manager

Item Number:

R-12

I. **Recommendation:** Adopt Ordinance

II. **Applicant:** City of Norfolk

III. **Description**

This agenda item authorizes the release of a right of reverter in the Declaration of Protective and Restrictive Covenants pertaining to a non-standard size parcel of City-owned land at 732 Reservoir Avenue. This parcel is a GEM Lot and was acquired by the City under Section 58.1-3970.1 of the Code of Virginia, 1950, as amended. This parcel is to be conveyed to the owner of the adjacent property, Norfolk Redevelopment and Housing Authority (NRHA) under the GEM Side Lot for Development Disposition Program to create a standard size lot.

IV. **Analysis**

Council authorized the sale of the GEM Lot to NRHA by Ordinance # 45,426 on February 11, 2014. NRHA will combine their adjacent vacant lot with the GEM Lot to create a conforming parcel for the development of a single family home. NRHA has identified a potential purchaser for the property. In order for the potential purchaser to secure financing, the release of the reverter provision is needed to permit the sale to move forward.

V. **Financial Impact**

NRHA will purchase the GEM Lot for the assessed value \$13,000.

VI. Environmental

There are no known environmental issues associated with this property.

VII. Community Outreach/Notification

Public notification for this agenda item was conducted through the City of Norfolk's agenda notification process.

VIII. Board/Commission Action

N/A

IX. Coordination/Outreach

This letter has been coordinated with the Department of Development - Division of Real Estate and the City Attorney's Office.

Supporting Material from the City Attorney's Office:

- Ordinance

Form and Correctness Approved: By 

Office of the City Attorney

Contents Approved:

By 

DEPT.

NORFOLK, VIRGINIA

ORDINANCE No.

AN ORDINANCE RELEASING THE CITY OF NORFOLK'S
RIGHT OF REVERTER AS TO THAT CERTAIN PARCEL OF
PROPERTY LOCATED AT 732 RESERVOIR AVENUE.

- - -

WHEREAS, the City is the owner in fee simple absolute of
a certain parcel of real property, together with all rights and
appurtenances thereunto pertaining, located in the City of
Norfolk, Virginia, known as 732 Reservoir Avenue, and more
particularly described in Exhibit A, attached hereto,
("Property"), the City having acquired the same pursuant to the
provisions of §58.1-3970.1 of the Code of Virginia, 1950, as
amended; and

WHEREAS, upon acquisition of the Property, the City
recorded a Declaration of Protective and Restrictive Covenants
("Restrictive Covenants") recorded in the Clerk's Office of the
Circuit Court of the City of Norfolk, as Instrument No. 060009750,
which document provides inter alia, that a violation of any
protective or restrictive covenant contained therein, shall, in
the sole discretion of the City, cause the title of the Property
to revert to the City; and

WHEREAS, Norfolk Redevelopment and Housing Authority ("NRHA"), has offered to purchase the Property for the sum of \$13,000.00, with the intention of pursuing development opportunities that will improve and enhance that section of the City; and

WHEREAS, in order that any potential purchaser of the Property may be able to obtain appropriate financing, it is necessary that the City's right of reverter be released as to the Property; and

WHEREAS, NRHA has identified a potential purchaser and has requested the City to release the right of reverter to permit the sale of the Property to go forward; and

WHEREAS, Council is of the opinion that in order to promote the development of the Property it is appropriate that the City's right of reverter be released; now, therefore,

BE IT ORDAINED by the Council of the City of Norfolk;

Section 1:- That as to the Property located at 732 Reservoir Avenue, more particularly described in Exhibit A, the City's right of reverter as set forth in the Declaration of Protective and Restrictive Covenants recorded in the Clerk's Office of the Circuit Court of the City of Norfolk as Instrument No. 060009750 is hereby released.

Section 2:- That the City Manager and other proper officers of the City are hereby authorized to do all things necessary and proper, including the execution of any necessary documents, to effect the release of the City's right of reverter as to this Property.

Section 3:- That in all other respects, the Declaration of Protective and Restrictive Covenants recorded as Instrument No. 060009750 shall remain in full force and effect.

Section 4:- That this ordinance shall be in effect from and after the date of its adoption.

EXHIBIT "A"

ALL that certain lot, piece or parcel of land, with the buildings and improvements thereon, situated on the east side of Reservoir Avenue, in the City of Norfolk, in the State of Virginia and being bounded and described as follows:

BEGINNING at a stone in the eastern line of Reservoir Avenue at a point Four Hundred Three and one-half (403 1/2) feet northwardly from the north line of Brambleton Avenue as constituted in 1913, and running thence northwardly along the said line of Reservoir Avenue Twenty (20) feet; thence eastwardly at right angles with said Reservoir Avenue One Hundred Twenty (120) feet to the land now or formerly of J.B. Marshall; thence along said Marshall's land southwardly Twenty (20) feet and thence westwardly One Hundred Twenty (120) feet to the said point of beginning.